

Message Text

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ACTION EUR-12

INFO OCT-01 NEA-10 ISO-00 CIAE-00 DODE-00 PM-03 H-02

INR-07 L-03 NSAE-00 NSC-05 PA-02 PRS-01 SP-02 SS-15

USIA-15 SAJ-01 EB-07 AID-05 SAM-01 TRSE-00 OMB-01

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R 260750Z JUL 75

FM AMEMBASSY ROME

TO SECSTATE WASH DC 2297

INFO AMEMBASSY JIDDA

AMEMBASSY KUWAIT

AMEMBASSY TEHRAN

AMEMBASSY TRIPOLI

US MISSION EC BRUSSELS 6348

OECD PARIS 0776

UNCLAS ROME 10793

E.O. 11652: N/A

TAGS: ENRG, IT

SUBJ: GOI NAMES NEW ENI PRESIDENT

1. GOI HAS NAMED PIETRO SETTE AS PRESIDENT OF ENI, THE NATIONAL HYDROCARBON AGENCY, REPLACING RAFFAELE GIROTTI, WHO RESIGNED. SETTE, 60 AND A LAWYER BY TRAINING, IS PRESENTLY PRESIDENT OF GOI FINANCIAL HOLDING COMPANY EFIM. SETTE HAS A LONG CAREER IN GOI-CONTROLLED INDUSTRIES AS TOP LEVEL MANAGER; 1950, MANAGING DIRECTOR OF BRED A (WEAPONS/MUNITIONS); 1954, VICE PRESIDENT, FIMECCANICA (HOLDING COMPANY FOR METAL -MECHANICAL COMPANIES) AND PRESIDNET, TERNI (STEEL PRODUCTS); 1962, PRESIDNET EFIM.

2. SETTE ACCEPTED ONLY AFTER LONG HESITATION AND ON CONDITIONS THAT: (A) HIS APPOINTMENT TO LAST ONLY UNTIL PARLIAMENTARY COMMISSION ON STATE HOLDINGS MAKES ITS REPORT; AND (B) HE CONTINUES AS PRESIDENT OF EFIM.

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3. GIROTTI TENDERED HIS RESIGNATION ABOUT TWO MONTHS AGO IN EFFORT GAIN UNRESTRICTED CONTROL OF ENI PETROCHEMICAL SUBSIDIARY ANIC. TO HIS SURPRISE, MINISTER STATE PARTICIPTION BISAGLIA, WITH CABINET APPROVAL, ACCEPTED. SOCIALISTS HAVE LONG BEEN UNHAPPY WITH WAY IN WHICH GIROTTI RAN ENI. (BOTH GIROTTI AND SETTE ARE CONSIDERED CHRISTIAN DEMOCRAT SUPPORTERS). OVER LAST YEAR THERE HAS BEEN OPEN WARFARE BETWEEN GIROTTI AND ENI VICE PRESIDENT FORTE, A SOCIALIST, OVER POLICIES GOVERNING ENI'S OPERATIONS . MOREOVER, ENI HAS EXPERIENCED SIGNIFICANT OPERATIONAL LOSSES IN RECENT YEARS.

4. COMMENT. SETTE APPOINTMENT OBVIOUSLY AN INTERIM ONE, PENDING RESOLUTION AMONG CENTER-LEFT PARTIES OF DISAGREEMENT ON EXTEND TO WHICH ENI SHOULD BE PERMITTED FOLLOW "INDEPENDENT LINE. SETTE'S CREDENTIALS AS MANAGER IMPRESSIVE, BUT HE HAS NO PREVIOUS EXPERIENCE IN PETROLEUM INDUSTRY. VOLPE

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